

United States Bankruptcy Court for the:

Northern District of California
(State)

Case number (if known): _____ Chapter 11

☐ Check if this is an amended filing

Official Form 205

Involuntary Petition Against a Non-Individual

12/15

Use this form to begin a bankruptcy case against a non-individual you allege to be a debtor subject to an involuntary case. If you want to begin a case against an individual, use the *Involuntary Petition Against an Individual* (Official Form 105). Be as complete and accurate as possible. If more space is needed, attach any additional sheets to this form. On the top of any additional pages, write debtor's name and case number (if known).

Identify the Chapter of the Bankruptcy Code Under Which Petition Is Filed

1. Chapter of the Bankruptcy Code

Check one:

- ☐ Chapter 7
☒ Chapter 11

Part 2: Identify the Debtor

2. Debtor's name Professional Investors Security Fund, Inc.

3. Other names you know the debtor has used in the last 8 years

Include any assumed names, trade names, or doing business as names.

4. Debtor's federal Employer Identification Number (EIN)

☒ Unknown

68 -0040208

5. Debtor's address

Principal place of business

350 Ignacio Blvd.
Number Street

#300

Novato CA 94949
City State ZIP Code

Marin
County

Mailing address, if different

Number Street

P.O. Box

City State ZIP Code

Location of principal assets, if different from principal place of business

Number Street

City State ZIP Code

6. Debtor's website (URL) _____**7. Type of debtor**

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other type of debtor. Specify: _____

8. Type of debtor's business*Check one:*

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the types of business listed.
☐ Unknown type of business.

9. To the best of your knowledge, are any bankruptcy cases pending by or against any partner or affiliate of this debtor?

- ☒ No
- ☐ Yes. Debtor _____ Relationship _____
District _____ Date filed _____ Case number, if known _____
MM / DD / YYYY
- Debtor _____ Relationship _____
District _____ Date filed _____ Case number, if known _____
MM / DD / YYYY

Part 3: Report About the Case**10. Venue***Check one:*

- ☒ Over the last 180 days before the filing of this bankruptcy, the debtor had a domicile, principal place of business, or principal assets in this district longer than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliates, general partner, or partnership is pending in this district.

11. Allegations

Each petitioner is eligible to file this petition under 11 U.S.C. § 303(b).
The debtor may be the subject of an involuntary case under 11 U.S.C. § 303(a).

At least one box must be checked:

- ☒ The debtor is generally not paying its debts as they become due, unless they are the subject of a bona fide dispute as to liability or amount.
- ☐ Within 120 days before the filing of this petition, a custodian, other than a trustee, receiver, or an agent appointed or authorized to take charge of less than substantially all of the property of the debtor for the purpose of enforcing a lien against such property, was appointed or took possession.

12. Has there been a transfer of any claim against the debtor by or to any petitioner?

- ☒ No
- ☐ Yes. Attach all documents that evidence the transfer and any statements required under Bankruptcy Rule 1003(a).

13. Each petitioner's claim

Name of petitioner

Nature of petitioner's claim

Amount of the claim
above the value of
any lienSEE ATTACHED SCHEDULE "A"FOR PETITIONER INFORMATION

\$ _____

\$ _____

\$ _____

Total of petitioners' claims

\$ _____

If more space is needed to list petitioners, attach additional sheets. Write the alleged debtor's name and the case number, if known, at the top of each sheet. Following the format of this form, set out the information required in Parts 3 and 4 of the form for each additional petitioning creditor, the petitioner's claim, the petitioner's representative, and the petitioner's attorney. Include the statement under penalty of perjury set out in Part 4 of the form, followed by each additional petitioner's (or representative's) signature, along with the signature of the petitioner's attorney.

Part 4: Request for Relief

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Petitioners request that an order for relief be entered against the debtor under the chapter of 11 U.S.C. specified in this petition. If a petitioning creditor is a corporation, attach the corporate ownership statement required by Bankruptcy Rule 1010(b). If any petitioner is a foreign representative appointed in a foreign proceeding, attach a certified copy of the order of the court granting recognition.

I have examined the information in this document and have a reasonable belief that the information is true and correct.

Petitioners or Petitioners' Representative**Name and mailing address of petitioner**Jacques Achsen*

Name

124 Pine Street

Number Street

San Anselmo

City

CA

State

94960

ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City

State

ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

MM / DD / YYYY

x

Signature of petitioner or representative, including representative's title

AttorneysDebra Grassgreen

Printed name

Pachulski Stang Ziehl & Jones LLP

Firm name, if any

150 California Street, 15th Floor

Number Street

San Francisco

City

CA

State

94111

ZIP Code

Contact phone (415) 217-5102 Email dgrassgreen@pszilaw.comBar number 169978

State

California**x**

Signature of attorney

*Each petitioning creditor reserves the right to claim a different and potentially larger amount than the amounts stated herein. Additionally, certain obligations owed to the petitioning creditors may be secured or unsecured, or against an affiliate or subsidiary of Professional Investors Security Fund, Inc.

Debtor

Professional Investors Security Fund, Inc.

Case number (if known) _____

13. Each petitioner's claim

Name of petitioner

Nature of petitioner's claim

Amount of the claim
above the value of
any lienSEE ATTACHED SCHEDULE "A"FOR PETITIONER INFORMATION

\$ _____

\$ _____

\$ _____

Total of petitioners' claims

\$ _____

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I have examined the information in this document and have a reasonable belief that the information is true and correct.

Petitioners or Petitioners' Representative**Attorneys****Name and mailing address of petitioner**Jacques Achsen*

Name

124 Pine Street

Number Street

San Anselmo

City

CA

State

94960

ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City

State

ZIP Code

Debra Grassgreen

Printed name

Pachulski Stang Ziehl & Jones LLP

Firm name, if any

150 California Street, 15th Floor

Number Street

San Francisco

City

CA

State

94111

ZIP Code

Contact phone (415) 217-5102 Email dgrassgreen@pszlaw.comBar number 169978State California

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

07/16/2020

MM / DD / YYYY

Signature of petitioner or representative, including representative's title

Signature of attorney

*Each petitioning creditor reserves the right to claim a different and potentially larger amount than the amounts stated herein. Additionally, certain obligations owed to the petitioning creditors may be secured or unsecured, or against an affiliate or subsidiary of Professional Investors Security Fund, Inc.

Name and mailing address of petitioner

Samuel Goldberger, Trustee of the B Trust*
Name

447860 Rosewood Terrace
Number Street

Mendocino CA 95460
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 07 16 2020
MM / DD / YYYY

X Trustee
Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City State ZIP Code

Contact phone Email

Bar number

State

X

Signature of attorney

Date signed
MM / DD / YYYY

Name and mailing address of petitioner

Elizabeth A. Goldblatt, Trustee of the Elizabeth Ann Goldblatt
Living Trust (and Elizabeth Goldblatt IRA)*
Name

PO Box 726
Number Street

Point Reyes Station CA 94956
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

X

Printed name

Firm name, if any

Number Street

City State ZIP Code

Contact phone Email

Bar number

State

X

Signature of attorney

Date signed
MM / DD / YYYY

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Name and mailing address of petitioner

Samuel Goldberger, Trustee of the B Trust*

Name

447860 Rosewood Terrace

Number Street

Mendocino

CA

95460

City

State

ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City

State

ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

MM / DD / YYYY

Printed name

Firm name, if any

Number Street

City

State

ZIP Code

Contact phone

Email

Bar number

State

X

Signature of attorney

Date signed

MM / DD / YYYY

X

Signature of petitioner or representative, including representative's title

Name and mailing address of petitioner

Elizabeth A. Goldblatt, Trustee of the Elizabeth Ann Goldblatt Living Trust (and Elizabeth Goldblatt IRA)*

Name

PO Box 726

Number Street

Point Reyes Station

CA

94956

City

State

ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City

State

ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

07/16/2020

MM / DD / YYYY

Printed name

Firm name, if any

Number Street

City

State

ZIP Code

Contact phone

Email

Bar number

State

X

Signature of attorney

Date signed

MM / DD / YYYY

X

Elizabeth A. Goldblatt, Trustee

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Debtor

Professional Investors Security Fund, Inc.

Case number (if known) _____

Name and mailing address of petitioner

Arthur Indenbaum, Trustee of the Spiren Trust (2013)*
Name

2834 Gough Street
Number Street

San Francisco CA 94123
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 07/16/2020
MM / DD / YYYY

X
Signature of petitioner or representative, including representative's title
TRUSTEE

Name and mailing address of petitioner

Andrew Roy Michaels (and Andrew Roy Michaels IRA)*
Name

PO Box 808
Number Street

Point Reyes Station CA 94956
City State ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City State ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on
MM / DD / YYYY

X
Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City State ZIP Code

Contact phone Email

Bar number

State

X

Signature of attorney

Date signed
MM / DD / YYYY

Printed name

Firm name, if any

Number Street

City State ZIP Code

Contact phone Email

Bar number

State

X

Signature of attorney

Date signed
MM / DD / YYYY

*Each petitioning creditor reserves the right to claim a different and potentially larger amount than the amounts stated herein. Additionally, certain obligations owed to the petitioning creditors may be secured or unsecured, or against an affiliate or subsidiary of Professional Investors Security Fund, Inc.

Name and mailing address of petitionerMary Michaels, Trustee of the Michaels Family Trust
(and Mary Michaels IRA)*

Name

PO Box 808

Number Street

Point Reyes Station

CA

94956

City

State

ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City

State

ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

07/16/2020
MM / DD / YYYY

X


Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City

State

ZIP Code

Contact phone _____ Email _____

Bar number _____

State _____

X

Signature of attorney

Date signed

MM / DD / YYYY

Name and mailing address of petitioner

Andrew Roy Michaels (and Andrew Roy Michaels IRA) *

Name

PO Box 808

Number Street

Point Reyes Station

CA

94956

City

State

ZIP Code

Name and mailing address of petitioner's representative, if any

Name

Number Street

City

State


ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

07/16/2020
MM / DD / YYYY

X


Signature of petitioner or representative, including representative's title

Printed name

Firm name, if any

Number Street

City

State

ZIP Code

Contact phone _____ Email _____

Bar number _____

State _____

X

Signature of attorney

Date signed

MM / DD / YYYY

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Name and mailing address of petitionerMary Michaels, Trustee of the Michaels Family Trust
(and Mary Michaels IRA)*

Name _____

PO Box 808

Number Street _____

Point Reyes Station

CA

94956

City

State

ZIP Code

Name and mailing address of petitioner's representative, if any

Name _____

Number Street _____

City

State

ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____

MM / DD / YYYY

X

Signature of petitioner or representative, including representative's title _____

Printed name _____

Firm name, if any _____

Number Street _____

City

State

ZIP Code

Contact phone _____ Email _____

Bar number _____

State _____

X

Signature of attorney _____

Date signed _____

MM / DD / YYYY

Name and mailing address of petitioner

Joel Rubenzahl (and Joel Rubenzahl IRA)*

Name _____

3159 Lewiston Avenue

Number Street _____

Berkeley

CA

94705

City

State

ZIP Code

Name and mailing address of petitioner's representative, if any

Name _____

Number Street _____

City

State

ZIP Code

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____

07/16/2020
MM / DD / YYYY

X

Signature of petitioner or representative, including representative's title _____

Printed name _____

Firm name, if any _____

Number Street _____

City

State

ZIP Code

Contact phone _____ Email _____

Bar number _____

State _____

X

Signature of attorney _____

Date signed _____

MM / DD / YYYY

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Schedule A

	Name of Petitioner	Nature of petitioner's claim	Amount of the claim
1.	Jacques Achsen	Promissory note	\$3,366,808
2.	Samuel Goldberger, Trustee of the B Trust	Promissory note	\$200,000
3.	Elizabeth A. Goldblatt	Promissory note	\$188,455
4.	Arthur Indenbaum, Trustee of the Spiren Trust (2013)	Promissory note	\$750,000
5.	Andrew Roy Michaels (and Andrew Roy Michaels IRA)	Promissory note	\$377,250
6.	Mary Michaels, Trustee of the Michaels Family Trust (and Mary Michaels IRA)	Promissory note	\$430,422
7.	Joel Rubenzahl (and Joel Rubenzahl IRA)	Promissory note	\$100,000